



New Jersey Schools Insurance Group
6000 Midlantic Drive, Suite 300 North
Mount Laurel, New Jersey 08054
www.njsig.org

**Board of Trustees Meeting Minutes of October 16, 2024
(Ratified at the Board of Trustees Meeting on November 13, 2024)**

New Jersey Schools Insurance Group’s Board of Trustees Meeting of October 16, 2024 took place at NJSIG’s office, located at 6000 Midlantic Drive, Suite 300 North, Mount Laurel, New Jersey 08054, and by video teleconference.

ATTENDEES

Participants: David Rapuano, Esq.; Phil Williams; Morgan Dickman; Stacy Mina; Trevor Herzig; Drew Doscher; Jim Ridgway; Latonya Brennan.

NJSIG Staff: Jill Deitch, Esq.; Beth Ferlicchi, Esq.; Benjamin Zieman, Esq.; Michele Carosi; Sherwin Archibald; Lauren Schilling; Claire King; Jeff Cook; Shevon Bennett; Gabe Foeldes; Leslie McMahon; Jillian Smith

ITEM #1 CALL TO ORDER

In accordance with the Sunshine Law and N.J.S.A. 10:4-10, due notice of all pending meetings was given to the *Newark Star Ledger*, www.NJ.com, and *Trenton Times* on June 14, 2024. Notice of this meeting was also filed with the New Jersey Secretary of State. Electronic notice of this meeting was also posted to NJSIG’s website at www.njsig.org. The meeting was called to order at approximately 1:01 p.m.

ITEM #2 ROLL CALL

Stephanie Brown, Ed.D.	–	Present
Nicholas Bice	–	Present
Richard Casey	–	Present
Christopher Carrubba	–	Present

Damaris Gurowsky	–	Present
Irene LeFebvre	–	Present
Jamie Moscony	–	Present
Chris Russo, Ed.D.	–	Present (arrived at approximately 1:32 pm)
Alix Silva	–	Present

ITEM #3 ACCEPTANCE OF THE PUBLIC AND CLOSED SESSION MINUTES OF September 18, 2024

Action Taken: Moved (Silva) \ Second (Gurowsky) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Silva) to accept the September 18, 2024 Board of Trustees meeting minutes. No opposition or abstentions.

ITEM #4 PUBLIC PARTICIPATION

Public participation was invited. There was no public participation.

ITEM #5 SUB-FUND LIAISONS – REPORTS/COMMENTS

Brennan reported on the ERIC North and NJEIF sub-funds; summer series with Legal One is wrapping up; recently released the 2024/2025 service guide, which outlines the sub-fund’s value-added services, training opportunities, educational credits, and business partners.

Ridgway reported on the CAIP sub-fund; next sub-fund meeting is tomorrow via Zoom, topics include a presentation from a law firm on the recent OPRA amendments and an update from D2 Cybersecurity.

ITEM #6 REPORTS

A. Executive Director Report

Jill Deitch, Esq., Executive Director, provided an overview of the Executive Director report and an update on the status of the organization.

B. Accounting / Finance Report

Michele Carosi, Chief Financial Officer, provided an overview of the Accounting Department report and an update on the status of the department.

C. Underwriting Report

Claire King, Underwriting Manager, provided an overview of the Underwriting Department report and an update on the status of the department.

D. Claims Report

Sherwin Archibald, Claims Manager, provided an overview of the Claims Department report and an update on the status of the department.

E. Information Technology Report

Jeff Cook, Information Technology Manager, provided an overview of the Claims Department report and an update on the status of the department.

F. Member Services and Loss Control Report

Lauren Schilling, Member Services and Loss Control Manager, provided an overview of the Member Services and Loss Control Department report and an update on the status of the department.

ITEM #7 DISCUSSION ITEMS

A. WTW Net liabilities (reserve) study, presentation

Presented by Stacy Mina, WTW. Trevor Herzig, WTW, also in attendance. Presentation indicated loss and allocated loss adjustment expenses (ALAE) liabilities as of June 30, 2024; discussed potential rate implications.

B. AGRiP Conference Takeaways

Presented by Deitch. Highlighted key takeaways from sessions attended during the recent AGRiP conference, including a focus on artificial intelligence and the benefits it can provide to a pool's underwriting functions.

ITEM #8 ACTION ITEMS

A. WTW Net liabilities (reserve) study, adoption (NJSIG No. 1024-01)

Presented by Carosi

Action Taken: Moved (Gurowsky) \ Second (LeFebvre) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

B. Cash Management and Investment Plan (NJSIG No. 1024-02)

Presented by Carosi

Action Taken: Moved (Carrubba) \ Second (LeFebvre) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

C. Checking accounts & new claims ratification (NJSIG No. 1024-03)

Presented by Carosi

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

D. Contracting:

i. Property Field Adjuster Services, GL/AL Field Adjuster Services, and APD Appraisal Services (NJSIG No. 1024-04)

Presented by Archibald

Action Taken: Moved (LeFebvre) \ Second (Carrubba) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

ii. Outside Counsel – NEPHA Hotline (NJSIG No. 1024-05)

Presented by Schilling

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky,

LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

E. Executive Director contract (NJSIG No. 1024-06)

Presented by Dave Rapuano, Esq.

Action Taken: Moved (LeFebvre) \ Second (Carrubba) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to approve the resolution as presented. No opposition or abstentions.

ITEM #9 NEW BUSINESS

None.

ITEM #10 CLOSED (EXECUTIVE) SESSION

Action Taken: Moved (Russo) \ Second (Casey) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to enter into closed (executive) session at approximately 1:51 pm. No opposition or abstentions.

WHEREAS, the Open Public Meetings Act (“OPMA”), N.J.S.A. 10:4-6 *et. seq.*, authorizes public entities to meet in executive session under certain circumstances; and

WHEREAS, the OPMA requires that the Group adopt a resolution at a public meeting to go into private session; now, therefore,

BE IT RESOLVED by the Board of Trustees of the New Jersey Schools Insurance Group that it is necessary to meet in executive session to discuss certain items involving:

- A. Litigation; and/or
- B. Matters involving attorney client privilege; and/or
- C. Matters involving pending contract negotiation; and/or
- D. Matters involving terms and conditions of employment of current public employee.

BE IT FURTHER RESOLVED that any discussion held by the Board of Trustees which need not remain confidential will be made public as soon as feasible. The minutes of the executive session will not be disclosed until the need for confidentiality no longer exists.

FURTHER RESOLVED that the Board of Trustees will not return to open session to conduct business at the conclusion of the executive/closed session.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

ITEM #11 ADJOURN MEETING

Action Taken: Moved (LeFebvre) \ Second (Silva) \ Carried (Affirmative Votes = Brown, Bice, Casey, Carrubba, Gurowsky, LeFebvre, Moscony, Russo, Silva) to adjourn the meeting at approximately 2:06 pm.